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FRIDAY, JUNE 14, 1907.

THE REPORT ON THE STANDARD OIL COMPANY.

A report of no little interest has just been submitted to the President by Mr. Herbert Knox Smith, the Commissioner of Corporations, in which the latter presents some of the results of his investigation into the operations of the Standard Oil Company. The report is accompanied by a letter in which the point is brought out that certain information gathered by the bureau is not divulged for the present, owing to the apprehension that the publication of it might interfere with the Government's proceedings against the company at St. Louis. Much of the material presented deals with the extent of the company's business, a matter which in a general way has been often brought to public attention before, though perhaps not expressed with the same statistical precision as in the documents now given out. Much space in the report is devoted to criticisms of the methods of the company in extending its operations in the period since its formation.

As a period to which to refer the general study of conditions, the year 1904 has been selected. In that year the Standard Oil Company and its affiliated concerns refined over 84 per cent. of the crude oil run through refineries; produced more than 86 per cent. of the country's total output of illuminating oil; maintained a similar proportion of the export trade of illuminating oil; transported through pipe lines nearly nine-tenths of the trade oil of the older fields and 98 per cent. of the crude oil of the mid-continent or Kansas territory field; secured over 88 per cent. of the sales of illuminating oil to retail dealers throughout the country and obtained in large sections as high as 90 per cent. of such sales. It also controlled practically similar proportions of the production and marketing of gasoline and lubricating oil. The Standard had as its only competitors in the refining business about seventy-five small refineries, whose total consumption of crude oil was less than a fifth of that of the Standard. A number of these companies are dependent for their supply of crude oil upon the Standard's pipe lines. In the eastern and mid-continent fields it has but one competitor of any significance, namely, the Pure Oil Company, whose pipe line business is not more than one-twentieth of that of the Standard. The outstanding stock of the controlling New Jersey company is about \$98,000,000. It controls at least ten refining companies, four lubricating oil companies, three crude oil companies, thirteen pipe line and other transportation companies, six marketing companies and fifteen foreign companies, besides having close affiliations with a considerable number of other concerns.

The present report is largely devoted to a consideration of the relation borne by its control of pipe line transportation to the ascendancy of the Standard. Mr. Smith says the ascendancy has never rested on ownership of the sources of supply of crude oil. According to his statement, not over one-sixth of the total production of crude oil in the country in 1905 came from wells owned by the Standard interests. Its growth and present power rest primarily on its control of transportation facilities in one form or another. In a preceding report attention was given to certain railway discriminations, which greatly aided this great organization, and which in the course of the last year have been generally abandoned. One of the greatest sources of the company's present power is declared to be derived from its control of pipe line transportation. This naturally gives it great advantages in the marketing of its own product. It is, however, alleged in the report that the Standard's charges for the transportation of the products of others are unreasonable, and some statistics of the cost of transportation are adduced to support this view.

It is upon this feature of the report that its special interest hinges. It will be recalled that the rate law approved by the President on June 29 of last year brought within the jurisdiction of the Interstate Commerce Commission corporations owning pipe lines engaged in the transportation of oil or any other commodity except water and natural gas. It is charged by Commissioner Smith that the Standard pipe lines have thus far substantially failed to comply with the requirements of that act effecting common carriers by failing to file tariffs as directed by the act, and by refusing to transport oil for others, or by not naming in tariffs filed by them rates to many important and desirable destinations, or by requiring unreasonably large amounts of oil to be shipped at a single time. The rates filed are declared to be enormously higher than the cost of transportation. It is understood that this feature of the report will form the subject of inquiry in the near future. Indeed, one phase of the matter has already been brought to the attention in an application made by an organization of independent operators for an order requiring the reduction of rates for the shipment of oil through pipes.

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The War Department bureau chiefs are engaged upon the compilation of the estimates which will be submitted to Secretary Taft in the next few weeks prior to his preparation of the recommendations he will make in his annual report to Congress in December. Secretary Taft desires to dispose of this part of his public business before he leaves for the Philippines. Accordingly, instructions were given recently to the bureau chiefs to have their estimates in readiness earlier than usual. The suggestion is also given that there be exerted a special effort to have the estimates kept within the existing appropriations. This will mean an aggregate less than the department estimates of last year, providing for the fiscal year beginning on July 1 next. It is considered that there is still necessity for an observation of economy in department expenditures.

Military and naval surgeons are much interested in a report which has been made by an army doctor in the Philippines of the discovery of a case of yaws, the victim being an enlisted man who is stationed at the military post at Samar. This is the first white case of this sort which has appeared. The disease is a troublesome one, and has been confined to natives hitherto. The fact that it is communicated to the whites will require some special precautions, in all probability. In those parts of the Philippines where it is likely to break out. The details of the case are being communicated to the medical officers with a view to keeping them posted as to the means of prevention and cure.

Earthquake countries are strongly inclined to adopt steel as a building material. It requires no prophet to foretell what an impetus this conclusion will give to steel manufacture. The steel building means the prolonged life and steady activity of this great industry.

Twelve Indian girls of the Chickasaw nation want white husbands, and as each maiden has a large ranch of cultivable land any number of youths can found who are willing to take chances on being scalped.

The President is back at Oyster bay and the world will again know how many trees the President chops down every day; how many miles he will center over the country and the number of games of tennis he will play, to say nothing of writing four or five magazine articles calling somebody a truth breaker.

American exhibits are taking all the first prizes at the international horse show in London. This is a reminder that it will soon be time for an American yacht to defeat an-

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"War with Japan?" says Secretary Taft. Don't you believe it. All right Willie we won't.

The citizens of Waterford, a small village in New York, were prevented from lynching a negro only by the determined resistance of the police. If that had occurred down in Dixie you would have read more about it in the papers.

It is now proposed to have a battle between two submarines—which would be something like organizing a revolver duel between two blind men in a powder magazine—there couldn't be any winner.

Wasn't there a man named Thaw who did something?

WITH THE PARAGRAPHERS

It must be disappointing to the Japanese jingo to notice that he is not even giving Uncle Sam a nervous headache.—Washington Post.

The Jamestown Exposition will not be really "opened" until Baltimore gets down there with the can-openers and the corkscrews.—Baltimore Sun.

Chicago is once again to manifest the courage of its conviction that indiscriminate Fourth of July fire-crackers and toy pistols do not make a safe and sane American holiday. It is a conviction that ought to be infectious.—New York World.

As the nature fakirs operate in many states and are continually on the move, why should they not come under the jurisdiction of some department at Washington?—New York Sun.

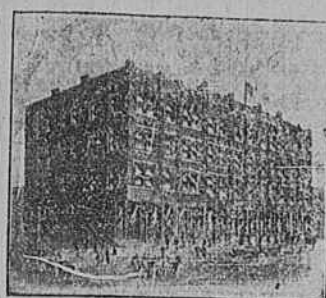
What shall it profit us to regulate the railroads, hurt the trusts and exterminate the grafters, if the weather man be permitted to run amuck?—Washington Herald.

"By George!" is reported to be the President's strongest exclamation, but whether in honor of George Washington or Col. George Harvey is not stated.—Washington Post.

Ambassador Bryce has been poking fun at Presidential beams, but not all. There are some so small as to have escaped his observation.—Philadelphia Ledger.

Socialism seems to have soured what used to be called "the imprisoned laughter of the peasants of France."—New York Mail.

People who like to talk about the weather have plenty to talk about nowadays.—Philadelphia Inquirer.



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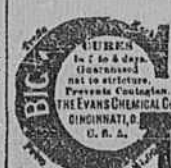
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No. 1 Timothy Hay, per 100 pounds.....	1.20
No. 2 Timothy Hay, per 100 pounds.....	1.10
Good Feeding Hay, per 100 pounds.....	1.00
Clover Mixed Hay, per 100 pounds.....	1.00
Clover Hay, per 100 pounds.....	.80
Brass, sacked, per 100 pounds.....	1.25
Ship Stuff, per 100 pounds.....	1.25
Virginia water ground white bolted Meal, sacked.....	1.45
Cracked Corn, per 100 pounds.....	1.40
No. 2 Mixed Corn, sacked, per bushel.....	.65
No. 2 White Clipped Oats, sacked, per bushel.....	.55
Dunlop's Superlative Flour, per barrel.....	5.00
No. 2 Mixed Oats, sacked, per bushel.....	.52

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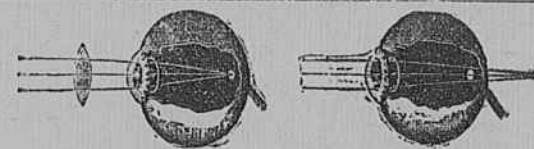
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